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Control: 2718
Rec'd: January 1955 12:46 p.m.

FROM: Tripoli

TO: Secretary of State

NO: 258, January 7, 1 p.m.

RM/R

SENT DEPARTMENT 258, REPEATED INFORMATION BENGHAZI UNNUMBERED.

Pitt-Hardacre today informally raised with Embassy officer question as to when four million dollars could be transferred to Libya pointing out desirability of having money draw interest until projects underway. Embassy has no strong views on method or timing of payment and sees two alternatives: (1) Delivery of check to Libyans for deposit as they see fit or (2) deposit to Libyan account in United States bank of their choice.

It appears second method would have some advantages to Libya and to possible United States contractors as funds would then be entirely free of sterling area controls. Unless Department objects, Embassy proposes inform Libyans that payment can be made immediately and suggest alternative (2) above as most advantageous to Libya.

TAPPIN

MRM:JAK-6

773.5-MSP/1-755

DEPARTMENT OF STATE A/CDC/MR
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